

**GEORGIA STATE BOARD OF ACCOUNTANCY  
STATEMENT OF POLICY NO. 13**

(For use in administering O.C.G.A. 43-3-21 & 43-3-35 of the Public Accountancy Act of 1977 and section 20-12-.17 of the rules.)

Adopted by Georgia State Board of Accountancy at its meeting on November 29, 2006.

**FIRM NAMES**

A licensee shall not practice public accountancy under a firm name which is misleading in any way as to the legal form of the firm or as to persons who are partners, officers or shareholders of the firm. Firms seeking to use the terms "and Company", "& Co.", "and Associates", "& Associates", "Company", or "Associates" or similar terms in the firm name may do so only in accordance with the following policy. Further, the use in the firm name or otherwise of the plural terms "Certified Public Accountants", "CPAs" or any other terms that indicate that the firm is composed of more than one licensee shall be governed by this policy.

**POLICY**

Except as specifically provided in section 20-12-.17 of the rules the use of any of the above terms or plurals is only permitted when

1. More than one licensee has an ownership interest in the firm, or
2. One licensee owns the firm but employs one or more additional licensees in the firm. A firm that initially qualifies under this item 2 and subsequently loses its qualifying employee licensee(s) shall have a grace period in which to hire new employee licensee(s). This grace period will end on the later of the date six months after the date of the disqualifying event or the date of the expiration of the firm's current registration.

The use of any of the above terms or plurals is prohibited when a public accounting firm is owned solely by one licensee, and there are no licensee employees.